

National Consumer Credit Protection (Transitional and Consequential Provisions) Act 2009

No. 135, 2009

Compilation No. 13

Compilation date:	22 June 2022
Includes amendments up to:	Act No. 8, 2022
Registered:	1 July 2022

This compilation includes a commenced amendment made by Act No. 69, 2020

Prepared by the Office of Parliamentary Counsel, Canberra

About this compilation

This compilation

This is a compilation of the *National Consumer Credit Protection (Transitional and Consequential Provisions) Act 2009* that shows the text of the law as amended and in force on 22 June 2022 (the *compilation date*).

The notes at the end of this compilation (the *endnotes*) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Legislation Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the series page on the Legislation Register for the compiled law.

Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Editorial changes

For more information about any editorial changes made in this compilation, see the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the series page on the Legislation Register for the compiled law.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

Contents

Part 1—Prelimina	ıry	1
1	Short title	1
2	Commencement	
3	Schedule(s)	2
Part 2—Dictionar	у	3
4	Dictionary	3
5	Meaning of <i>corresponds</i>	7
Part 3—Other ma	tters	9
6	Regulations may deal with transitional matters	9
7	Acquisition of property	10
Schedule 1—Tran	sition from the old Credit Codes to the	
Natio	onal Credit Act	11
Part 1—Introdu	action	11
Part 2—Transi	tion from the old Credit Codes to the new Credit	
Code		12
Division 1—	-Object of this Part	12
Division 1A-	-Application of the new Credit Code	12
Division 2—	Treatment of contracts or other instruments made before commencement	13
Division 3—	-Treatment of court and tribunal proceedings and orders	14
Division 4—	-General transitional provisions relating to other things done etc. under the old Credit Code	18
	eation of the National Credit Act (other than the redit Code) and Schedule 2 to this Act	27
Division 1—	-Application of the National Credit Act (other than Chapter 3 and the new Credit Code)	27
Division 2—	-Application of Chapter 3 of the National Credit Act	28
Division 3—	Application of Schedule 2 to this Act	29
Part 4—Transi	tional provisions relating to ASIC	30

National Consumer Credit Protection (Transitional and Consequential Provisions) Act 2009

Compilation No. 13

Compilation date: 22/06/2022

Registered: 01/07/2022

i

Schedule 2—Registration of persons to engage in credit	
activities	32
Part 1—Introduction	32
Part 2—Transitional prohibitions relating to credit activities	34
Division 1—Prohibition that applies only from commencement to 31 December 2010, or later prescribed day	34
Division 2—Prohibition that applies only from 1 January 2011, or later prescribed day, to the transition end day	35
Division 3—Application of Division 3 of Part 2-1 of the National Credit Act in relation to registered persons and this Schedule	37
Part 3—Registration of persons who engage in credit activities	39
Division 1—How to become registered	39
Division 2—The conditions on the registration	42
Division 3—Obligations of registered persons	44
Division 4—When registrations can be suspended, cancelled or varied	49
Part 4—Application of other provisions of the National Credit Act in relation to registered persons and this Schedule	56
Part 5—Exemptions and modifications relating to this Schedule	62
Part 6—Regulations relating to infringement notices	65
Schedule 4—Application and transitional provisions for the National Consumer Credit Protection Amendment (Home Loans and Credit Cards) Act	
2011	66
Schedule 5—Application provisions for the Consumer Credit Legislation Amendment (Enhancements) Act 2012	68
Part 1—Definition	68
Part 2—Schedule 1 (enhancements) to the amending Act	69

National Consumer Credit Protection (Transitional and Consequential Provisions) Act 2009

Compilation No. 13

ii

Compilation date: 22/06/2022

Registered: 01/07/2022

Part 3—Schedule 2 (reverse mortgages) to the amending Act	
Part 4—Schedule 3 (short-term and small amount credit contracts) to the amending Act	73
Part 5—Schedule 4 (caps on costs etc. for credit contracts) to the amending Act	74
Part 6—Schedule 5 (consumer leases) to the amending Act	75
Schedule 6—Application provisions for the Treasury Laws Amendment (Banking Measures No. 1) Act 2018	76
Part 1—Definitions	76
Part 2—Credit limits	77
Part 3—When a credit card contract, or a credit limit increase, is unsuitable	78
Part 4—Interest charges	79
Part 5—Ending credit card contracts	80
Schedule 7—Application and transitional provisions for the Treasury Laws Amendment (Registries Modernisation and Other Measures) Act 2020	81
Schedule 8—Application and transitional provisions for the Treasury Laws Amendment (Strengthening Corporate and Financial Sector Penalties) Act	
2019	82
Part 1—Definitions	82
Part 2—Application and transitional provisions	83
Schedule 10—Application provisions for Schedule 3 to the Financial Sector Reform (Hayne Royal Commission Response—Protecting Consumers	
(2019 Measures)) Act 2020	84
National Consumer Credit Protection (Transitional and Consequential	iii

Provisions) Act 2009

Compilation No. 13

Compilation date: 22/06/2022

Registered: 01/07/2022